

Proposal: 1714(AF88) Reg O; Loans to Executive Officers, Directors, and Principal Shareholders of Member Bank

Description:

Comment ID: 137239

From: Jasia Dowd

Proposal: 1714(AF88) Reg O; Loans to Executive Officers, Directors, and Principal Shareholders of Member Bank

Subject: R-1714 Reg O; Loans to Executive Officers, Directors, and Principal Shareholders of Member Bank

Comments:

Date: Apr 30, 2020

Proposal: Regulation O: Loans to Executive Officers, Directors, and Principal Shareholders of Member Banks [R-1714]

Document ID: R-1714

Revision: 1

First name: Jasia

Middle initial:

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Affiliation (if any):

Affiliation Type: ()

Address line 1:

Address line 2:

City:

State:

Zip:

Country:

Postal (if outside the U.S.):

Your comment: I am a black-American and I feel discriminated against concerning this PPP...I have had a small-business, banked at the same bank, and used the same accountant for over twenty years, since 1996. I've filed and paid my taxes regularly...since 1974, and still maintain a file copy of each. AND in 2013, my husband won the lottery and we paid \$500,000.00 (half a million) dollars to the Federal Government in taxes, plus a quarter of a million to the state of Oklahoma...AND now we are in a crisis, COVID-19 and you the Federal Government is offering help to the small businesses, BUT we can't get any of this help from you because of the Small Business Administration and our Bank. We are a Military Veteran couple, both served, 40-years combined, stateside and overseas, we used our savings and investments to start our own small-business...we did not go through the SBA to get a loan, we relied upon defense credit unions to help us. According to the SBA's website, it seems that SBA is favoring customers that have loans with them to get this PPP. Our bank is requesting forms from us that we never used before when filing and paying our taxes and they are claiming that SBA require this form, according to the SBA's website, this doesn't seem true. I've researched other banks and their requirements vary. Everyone called us a business when they took out tax money...now we don't qualify...typical "red-line" discriminations! So, yes, I'm upset and feel mistreated, the Federal Government took half of a million dollars from my family, only 7-years ago, and now we are struggling, and we are red-lined out of getting the request 10 percent of that half-million in help.